

**IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD**

(Special Original Jurisdiction)

WEDNESDAY, THE SEVENTH DAY OF JULY
TWO THOUSAND AND FOUR

PRESENT

THE HON'BLE SRI DEVINDER GUPTA, THE CHIEF JUSTICE

AND

THE HON'BLE Ms. JUSTICE : G.ROHINI

WRIT PETITION No. 25626 of 2003

Between:

1. Krishna Kumar Trading Company, D.No.11-37-16/2,
Bhavanarayana Street, Vijayawada, rep.by its one of the
Partners B.S.S.Ravichandra.
2. M/s Bayyana Bhimaiah, D.No.11-37-16/2,
Bhavanarayana Street, Vijayawada, rep.by its one of the
Partners B.S.S.Ravichandra.

..... PETITIONERS

AND

- 1 Union of India, rep. by Ministry of Finance,
Shastri Bhavan, R.P.Road, New Delhi.
- 2 The UCO Bank, rep. by its Chairman and Managing Director,
Head Office. 10, B.T.M.Sarani, (Brabourne Road),
Calcutta - 700 001.
- 3 The UCO Bank, rep. by its Branch Manager, Congress Office Road,

Governorpeta, Vijayawada.

.....RESPONDENTS

Petition under Article 226 of the constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court will be pleased to issue a Writ of Mandamus or any other appropriate Writ or Writs, Order or Direction, declaring the "Securitisation & Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002", more particularly Sections 13,15 & 34 thereof, as being unconstitutional, illegal, arbitrary and violative of Articles 14, 19(1)(g) and 300-A of the Constitution of India and consequently quash the Notice dated 20-8-2003 issued by the 3rd respondent and consequential Auction Sale to be conducted on 9.12.2003 as per the Paper Publication in Eenadu Daily Newspaper, dated 3.11.2003 of the 3rd respondent and award costs.

For the Petitioner : Smt. K.NAGAMANI, Advocate

For the Respondent No.1 : Mr.A.RAJASHEKAR REDDY

(S.C. for Central Govt.)

For the Respondents 2 & 3 : Mr.RAAVINUTHULA V.S.R., Advocate

The Court made the following :

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ORDER: (per the Hon'ble the Chief Justice Sri Devinder Gupta)

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In view of the decision of the Hon'ble Supreme Court in Transfer Case (Civil) No. 92-95 of 2002, dated 8th April, 2004 [MARDIA CHEMICALS LTD v. UNION OF INDIA & ORS], challenge to the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is not tenable and for that reason relief prayed for in this writ petition cannot be granted. Writ petition is, therefore, dismissed.

DEVINDER GUPTA, C.J

G.ROHINI, J

Dated: 7th July 2004.

NMR/DA

To

- 1 The Union of India, rep. by Ministry of Finance,
Shastri Bhavan, R.P.Road, New Delhi.
- 2 The Chairman and Managing Director, UCO Bank,
Head Office. 10, B.T.M.Sarani, (Brabourne Road),
Calcutta - 700 001.
- 3 The Branch Manager, UCO Bank, Congress Office Road,
Governorpeta, Vijayawada.
- 4 Two CD copies.